

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

-against-

ROBERT J. MUELLER, DEEPROOT FUNDS
LLC (a/k/a dprt Funds, LLC), AND POLICY
SERVICES INC.,

Defendants,

-and-

DEEPROOT TECH LLC, DEEPROOT
PINBALL LLC, DEEPROOT STUDIOS LLC,
DEEPROOT SPORTS & ENTERTAINMENT
LLC, DEEPROOT RE 12621 SILICON DR LLC,
AND ROBERT J. MUELLER, JEFFREY L.
MUELLER, AND BELINDA G. BREEN, AS CO-
TRUSTEES OF THE MB HALE OHANA
REVOCABLE TRUST,

Relief Defendants.

Civil Action No.: 5:21-cv-785-XR

**DEFENDANT ROBERT J. MUELLER'S ANSWER TO
SECURITY AND EXCHANGE COMMISSION'S COMPLAINT**

TO THE HONORABLE COURT:

Defendant Robert J. Mueller ("**Mr. Mueller**") files this answer to the Securities and Exchange Commission's ("**SEC**") Complaint. Defendant denies all allegations not specifically admitted herein and further alleges and states as follows:

As to the unnumbered paragraph that begins on page 1 of the Complaint, Mr. Mueller admits that the SEC has filed a Complaint that names him as a Defendant in the unnumbered

paragraph. Mr. Mueller is without sufficient knowledge to admit or deny the remaining allegations contained in the unnumbered paragraph.

SUMMARY¹

1. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 1.

2. Mr. Mueller admits that he caused the creation of deeproot 575 Fund, LLC and deeproot Growth Runs Deep Fund, LLC in 2015. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the remaining allegations in Paragraph 2.

3. Mr. Mueller responds that the PPM and associated fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 3.

4. Mr. Mueller responds that the PPMs and associated fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 4.

5. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 5.

6. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 6.

7. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 7.

¹ Headnotes are included herein for organization purposes only. Defendants deny any allegations contained in such headings.

8. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 8.

9. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 9.

10. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 10.

11. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 11.

12. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 12.

JURISDICTION AND VENUE

13. Mr. Mueller does not dispute that jurisdiction and venue are appropriate in this Court. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 13.

14. Mr. Mueller does not dispute that jurisdiction and venue are appropriate in this Court. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 14.

15. Mr. Mueller does not dispute that jurisdiction and venue are appropriate in this Court. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 15.

DEFENDANTS

16. Mr. Mueller admits he is a natural person residing in San Antonio, Texas. Mr. Mueller admits he graduated from law school in 2000 and is a current member of the State Bar of

Texas. Mr. Mueller admits he was the principal and control person of all of the deeproot entities, including all of the Defendants and deeproot-affiliated Relief Defendants in this Complaint. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the remaining allegations in Paragraph 16.

17. Mr. Mueller admits deeproot Funds LLC (a/k/a dprr Funds, LLC) is a Texas limited liability company that Mr. Mueller formed in 2013, with its principal place of business in San Antonio, Texas. Mr. Mueller admits he was the only officer of deeproot Funds LLC and, indirectly, was the only owner of the company. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the remaining allegations in Paragraph 17.

18. Mr. Mueller admits Policy Services Inc. is an “S” corporation that Mueller formed in Nevada in 2012 and re-domiciled in Texas in 2016. Mr. Mueller admits its principal place of business is in San Antonio, Texas and that Mr. Mueller was its sole shareholder. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the remaining allegations in Paragraph 18.

RELIEF DEFENDANTS

19. Mr. Mueller admits that deeproot Tech LLC is a Texas limited liability company that Mr. Mueller formed in March 2015, with its principal place of business in San Antonio, Texas. Mr. Mueller denies the remaining allegations in Paragraph 19.

20. Mr. Mueller admits that deeproot Pinball LLC is a wholly-owned subsidiary of deeproot Tech, was formed by Mr. Mueller in 2015, and has its principal place of business in San Antonio, Texas. Mr. Mueller denies the remaining allegations in Paragraph 20.

21. Mr. Mueller admits that deeproot Studios LLC is a Texas limited liability company that Mr. Mueller formed in November 2018, with its principal place of business in San Antonio, Texas. Mr. Mueller denies the remaining allegations in Paragraph 21.

22. Mr. Mueller admits that deeproot Sports & Entertainment LLC is a Texas limited liability company that Mr. Mueller formed in April 2017 with its principal place of business in San Antonio, Texas. Mr. Mueller denies the remaining allegations in Paragraph 22.

23. Mr. Mueller admits that deeproot RE 12621 Silicon Dr. LLC is a Texas limited liability company formed by Mueller in February 2020 with its principal place of business in San Antonio, Texas. Mr. Mueller denies the remaining allegations in Paragraph 23.

24. Mr. Mueller admits he is a Co-Trustee of the MB Hale Ohana Revocable Trust. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the remaining allegations in Paragraph 24.

OTHER RELEVANT ENTITIES

25. Mr. Mueller admits that deeproot 575 Fund LLC is a Texas limited liability company that he formed in December 2014, with its principal place of business in San Antonio, Texas. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the remaining allegations in Paragraph 25.

26. Mr. Mueller admits that deeproot Growth Runs Deep Fund LLC is a Texas limited liability company that he formed in February 2014, with its principal place of business in San Antonio, Texas. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the remaining allegations in Paragraph 26.

FACTS

I. To the extent a response is necessary, Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Header I.

27. Mr. Mueller admits the allegations in Paragraph 27.

28. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations Paragraph 28.

29. Mr. Mueller responds that the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 29.

30. Mr. Mueller responds that the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 30.

31. Mr. Mueller responds that the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 31.

32. Mr. Mueller responds that the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 32.

33. Mr. Mueller responds that the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 33.

34. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 34.

35. Mr. Mueller responds the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 35.

36. Mr. Mueller responds that the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 36.

37. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 37.

38. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 38.

39. Mr. Mueller responds the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 39.

40. Mr. Mueller responds that the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 40.

41. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 41.

42. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 42.

IV. To the extent a response is necessary, Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Header IV.

43. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 43.

44. Mr. Mueller responds that the bank records speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 44.

45. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 45.

46. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 46.

47. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 47.

48. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 48.

49. Mr. Mueller responds that the documents speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 49.

50. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 50.

51. Mr. Mueller responds that the document speaks for itself. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 51.

52. Mr. Mueller responds that the document speaks for itself. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 52.

53. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 53.

V. To the extent a response is necessary, Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Header V.

54. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 54.

55. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 55.

56. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 56.

57. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 57.

58. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 58.

59. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 59.

60. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 60.

61. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 61.

62. Mr. Mueller responds that the agreement speaks for itself. Otherwise, Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the remaining allegations in Paragraph 62.

63. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 63.

V. To the extent a response is necessary, Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Header V.

64. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 64.

65. Mr. Mueller responds that the PPMs and other fund documentation speak for themselves. Mr. Mueller otherwise asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the remaining allegations in Paragraph 65.

66. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 66.

67. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 67.

68. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 68.

69. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 69.

70. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 70.

71. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 71.

CLAIMS FOR RELIEF

COUNT I

72. Paragraph 72 incorporates by reference all of the allegations contained in the preceding paragraphs. Mr. Mueller incorporates his responses to those paragraphs, stated above, as though set forth in full.

73. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 73.

74. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 74.

COUNT II

75. Paragraph 75 incorporates by reference all of the allegations contained in the preceding paragraphs. Mr. Mueller incorporates his responses to those paragraphs, stated above, as though set forth in full.

76. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 76.

77. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 77.

COUNT III

78. Paragraph 78 incorporates by reference all of the allegations contained in the preceding paragraphs. Mr. Mueller incorporates his responses to those paragraphs, stated above, as though set forth in full.

79. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 79.

80. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 80.

COUNT IV

81. Paragraph 81 incorporates by reference all of the allegations contained in the preceding paragraphs. Mr. Mueller incorporates his responses to those paragraphs, stated above, as though set forth in full.

82. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 82.

83. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 83.

COUNT V

84. Paragraph 84 incorporates by reference all of the allegations contained in the preceding paragraphs. Mr. Mueller incorporates his responses to those paragraphs, stated above, as though set forth in full.

85. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 85.

86. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 86.

87. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 87.

COUNT VI

88. Paragraph 88 incorporates by reference all of the allegations contained in the preceding paragraphs. Mr. Mueller incorporates his responses to those paragraphs, stated above, as though set forth in full.

89. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 89.

90. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 90.

91. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 91.

COUNT VII

92. Paragraph 92 incorporates by reference all of the allegations contained in the preceding paragraphs. Mr. Mueller incorporates his responses to those paragraphs, stated above, as though set forth in full.

93. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 93.

94. Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 94.

PRAYER FOR RELIEF

95. To the extent an answer is necessary, Mr. Mueller asserts his rights against self-incrimination pursuant to the Fifth Amendment of the U.S. Constitution with respect to the allegations in Paragraph 95 and its subparts.

JURY DEMAND

Subject to Mr. Mueller's Motion to Stay and the filing of any subsequent motion, Mr. Mueller also demands a jury trial.

DEFENDANT'S PRAYER

WHEREFORE, Defendant Robert J. Mueller prays:

- (1) That the Securities and Exchange Commission take nothing by this action,
- (2) That the Court enter judgment in favor of Defendant, and
- (3) For all other relief at law or in equity to which Defendant may be justly entitled.

Dated: February 14, 2022.

Respectfully submitted,

DAVIS & SANTOS, PLLC

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Counsel for Defendant Robert J. Mueller

CERTIFICATE OF SERVICE

I hereby certify that on February 14, 2022, the foregoing document was served on counsel of record via the Court's ECF system.

/s/ H. Jay Hulings

H. Jay Hulings